

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1462.
FILED, JULY 7th. 1966.

BIG NAMA CREEK MINES LIMITED

Full corporate name of Company

Incorporated under Part IV The Corporations Act (Ontario) by letters patent dated January 28, 1954. Supplementary letters patent in June, 1955, to increase capital. Supplementary letters patent June 8, 1964, to change name to present name and to reconstitute authorized capital.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous Filing Statement No. 1300.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Creation, issue and sale by the company of \$400,000 principal amount of its 6½% Convertible Debentures (See Paragraphs 5, 6 and 7 hereof).
2. Head office address and any other office address.	Suite 908, 330 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<div>President and Director: M. J. BOYLEN, D.C.L., D.Sc., 35 Kingsway Crescent, Toronto, Ontario, Prospector and Mining Company Executive</div> <div>Vice-President and Director: DAVID W. GORDON, F.C.I.S., 51 Alexander Street, Toronto, Ontario Professional Secretary</div> <div>Secretary-Treasurer and Director: GORDON L. MOORE, 60 Rivercove Drive, Islington, Ontario Executive</div> <div>Director: PHILIP E. BOYLEN, 35 Kingsway Crescent, Toronto, Ontario Stock Broker</div> <div>Assistant Secretary- Treasurer and Director: CHARLES B. BRANNIGAN 40 Elvaston Drive, Toronto 16, Ontario Mining Accountant</div>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - \$5,000,000 made up of 5,000,000 shares with a par value of \$1 each. Issued - 1,889,252 shares, all as fully paid.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None at present. However, subject to approval of shareholders to be asked at the annual and a general meeting to be held shortly, the Company proposes to create, issue and sell at the par value thereof \$400,000 principal amount of 6½% Convertible Debentures. These will be dated as of July 15, 1966, and will mature on July 15, 1971, and will bear interest at the said rate of 6½% per annum, which interest shall be computed from the date of issue of debentures and shall be paid January 15 and July 15 in each year. The Company will issue and sell \$200,000 principal amount of such Debentures on July 31, 1966, subject to prior approval therefor by the shareholders. The remaining \$200,000 principal amount will be issued and sold as and when the Company shall require the purchaser to take up and pay for same on thirty days' notice and in \$50,000 instalments. All of the said \$400,000 of Debentures must be purchased not later than July 31, 1967. The Debentures shall be convertible until maturity and in whole or in part and at the option of the holder or holders thereof into fully paid and non-assessable shares in the capital of the Company at the rate of two such shares for every \$1 principal amount of Debentures. The Debentures shall be direct obligations of the Company and shall be secured by a first floating charge on all of the assets and undertaking of the Company.

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated June 21, 1966, Houston & Co. Limited, a member of the Toronto Stock Exchange, (acting for a client) has agreed to purchase from the Company all of the \$400,000 principal amount of the Company's 6½% Convertible Debentures referred to above. Such purchase is conditional upon acceptance for filing by the Toronto Stock Exchange of notice of the creation, issue and sale of such Debentures as above set out and is further conditional upon confirmation of the said agreement by the shareholders of the Company. As above disclosed, \$200,000 principal amount of Debentures must be purchased at the par value thereof on July 31, 1966, subject to the agreement becoming effective. The remaining \$200,000 principal amount of Debentures must be purchased at the par value thereof and in \$50,000 instalments as and when the Company shall call upon the said underwriter to do so upon thirty days' notice.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Houston & Co. Limited aforesaid is acting for and on behalf of its client, Lanson Holdings Limited, 330 Bay Street, Toronto, with respect to the purchase of the said \$400,000 principal amount of Debentures. The only person having a greater than 5% interest in Lanson Holdings Limited is M. J. Boylen, 35 Kingsway Crescent, Toronto, Ontario, who is also the president and a director of this Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	NIL
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to employ approximately \$100,000. of the money to be received by it from the sale of newly created Debentures as aforesaid to pay off the existing bank loan of the Company. Thereafter money received from the sale of Debentures will be used to drive an adit at the York Harbour Newfoundland property of the Company and to prepare such property to the point of production to the extent possible. No part of the proceeds received from the sale of Debentures will be used for other purposes (except routine and carrying charges) without disclosure to and acceptance for filing by the Toronto Stock Exchange.
10. Brief statement of company's chief development work during past year.	<u>York Harbour, Newfoundland property</u> Suitable camp facilities to accommodate the driving of an adit some 6,000 feet in length were established. As at year end, the adit had been driven approximately 350 feet. Some diamond drilling was done to test the ground ahead of the adit face during the first 100 feet of advance in order that the rock conditions might be determined adjacent to the portal.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	183,517 shares are in escrow with Guaranty Trust Company of Canada, Toronto, and require the prior consents of the Ontario Securities Commission, the directors of the Company and the Toronto Stock Exchange before any release from escrow. In addition, 120,000 shares are in escrow with Guaranty Trust Company of Canada at Toronto from another pool and require the written consents of the directors of the Company and the Toronto Stock Exchange before any release from escrow.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Satellite Metal Mines Limited, Suite 908, 330 Bay St., Toronto, Ontario 39,667½ Anthony Frederick et al c/o David Hornblower, Beardmore, Ontario 30,000 The Coniagas Mines, Limited, Suite 903, 330 Bay St., Toronto 1, Ontario 15,092 3/4

FINANCIAL STATEMENTS

BIG NAMA CREEK MINES LIMITED

BALANCE SHEET - APRIL 30TH, 1966

ASSETS

CURRENT:
Accounts receivable
Prepaid expenses

2,585.31
2,626.00

INVESTMENTS:

Shares of other mining companies having
a quoted market value, at cost
(Quoted market value \$90,580.00)
Other mining company shares, at cost

78,718.64
9,150.00
87,868.64

MISCELLANEOUS:

5% notes receivable from Beauce Placer
Mining Co. Ltd. and accrued interest
Materials and supplies, at cost

73,398.48
39,183.14
112,581.62

FIXED: at cost

In the Province of Ontario, District of
Thunder Bay, Port Arthur Mining Division:
13 patented mining claims in the
Manitouowadge Lake Area

36 mining leases in the Beardmore
area
Buildings
Equipment

408,696.47
175,960.42
122,406.89
707,063.78

In the Province of Newfoundland:

1 Fee simple mining grant at York
Harbour, District of Humber
Buildings and equipment

281,872.06
111,019.98
392,892.04
1,163,691.59

DEFERRED EXPENDITURES:

Mine development and administrative expenses
Balance - January 1st, 1966
Add: Expenses for year

1,008,393.33
93,482.66
1,101,875.99

LIABILITIES

CURRENT:

Bank Overdraft
Accounts payable and accrued liabilities
Demand Notes payable - Bank of Nova Scotia

512.99
35,735.45
50,000.00
86,248.44

SHAREHOLDERS' EQUITY

CAPITAL STOCK:

Authorized:
5,000,000 shares of \$1.00 par value

\$5,000,000.00

Issued:

1,889,252 shares
Less: Discount thereon

1,889,252.00
997,972.45
891,279.55

CONTRIBUTED SURPLUS:

Balance - January 1st, 1966

1,822,903.65

DEFICIT

Balance - January 1st, 1966

(329,202.49)
2,384,980.71

APPROVED ON BEHALF OF THE BOARD:

[Signature]
.....
Director

[Signature]
.....
Director

2,471,229.15

BIG NAMA CREEK MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

PERIOD JANUARY 1ST TO APRIL 30TH, 1966

SOURCE OF FUNDS:		
Issue of Capital Stock	45,000.00	
Proceeds of Demand Notes issued	<u>50,000.00</u>	\$95,000.00
APPLICATION OF FUNDS:		
Purchase of investments (Rights' Offering)	3,000.00	
Interest receivable from Beauce Placer Mining Co.Ltd.	1,134.00	
Increase in Materials and Supplies	342.00	
Purchase of Fixed Assets	13,619.00	
Mine Development Expenses	<u>93,483.00</u>	\$111,578.00
Resulting in decrease of Working Capital		(\$16,578.00)
Working Capital beginning of year		(\$14,459.00)
		<u>(\$31,037.00)</u>

APPROVED ON BEHALF OF THE BOARD:

[Signature]
.....
Director
[Signature]
.....
Director

BIG NAMA CREEK MINES LIMITED

STATEMENT OF MINE DEVELOPMENT EXPENSES

JANUARY 1ST, 1966 - APRIL 30TH, 1966

Administration	\$ 4,980
Mine Overhead	19,596
Development	66,625
Surveys	399
Roads	616
Diamond Drilling	<u>1,266</u>
	<u>\$93,482</u>

ENGINEER'S REPORT

GEOLOGIST'S REPORT

BIG NAMA CREEK MINES LIMITED

YORK HARBOUR PROPERTIES, PROVINCE OF NEWFOUNDLAND

PREAMBLE

The York Harbour Property of the Company comprises an area of one square mile and is held under a Mining Grant in Fee Simple issued by the Government of the Province of Newfoundland. Exploration and development work previously carried out on this property established indicated ore bodies totalling an estimated 218,000 tons, grading 2.63% copper and 8.25% zinc. The favourable rock containing the partially developed ore has been explored only to shallow depths. The lateral and downward extensions probably contain similar ore making possibilities.

A feasibility study on the property carried out late in 1964 indicated that it would be advantageous for the Company to re-open the mine. The decision to resume exploration and provide access to the known ore for further mining was accordingly made in the early part of 1965. The new programme provides for an adit to be driven along the favourable contact to a point beyond the previously discovered ore zones. The portal of the new adit is located some distance outside the property boundary of the Company's Fee Simple Mining Grant and, to provide for the adit, the exploration rights covering an additional area were obtained from the Government of Newfoundland.

The new area is held under a Mining Concession granted to the Company for a period of five years from April 1st, 1966, and comprises 3.5 square miles. Provided the Company fulfills its obligations as set forth in the Concession Agreement, the Company may select from the reserved area an area, or areas not exceeding one square mile in the aggregate, and the Government of Newfoundland shall issue a development licence under the Crown Land (Mines and Quarries) Act 1961, or at any time during the subsistence of such development licence, the Company may apply for a mining lease covering all or any part of the area covered by such development licence.

PROGRESS

Preparations to set up suitable camp facilities to accommodate the driving of an adit some 6,000 feet in length were initiated in July 1965.

Arrangements were made with the Salvation Army to rent their summer camp facilities which are practically across the highway from the adit portal. A rental of \$350 per month covered all the buildings which include a cookery, with office space, sleeping camps and a combination storage building and staff quarters. The camp was made available to us

on September 1, 1965. These structures were, of course, of a summer type and required winterizing in the form of insulation, protected water supply and heating.

The portal site to the adit is established at an elevation of 125 feet above sea level and is about 100 feet off the main Corner Brook-York Harbour highway. The known ore zones were previously explored by an adit the portal site of which is located at a higher elevation in the side of the mountain. The new adit, designed to intercept the lower extensions of the known ore zones some 600 feet below the original adit, was advanced 2,101 feet as at June 30th, 1966.

Levelling of the portal site and construction of the access road to the adit as well as roads to the powder magazine and pump house were in progress during August and September 1965.

During the same period a small dry house, powder magazine, fuse house and pump house were built using local labour and materials. In order to house the diesel electric generator an addition was built on to the dry.

In September 1965 equipment and supplies were arriving at the mine site. Included were items such as: portable compressor, rock drills and related supplies, diesel generator, mucking machine, battery locomotive, miners' lamps, pipe, rail, water supply pump and other incidentals required to do the job.

It is expected the heading will be in ore country by late summer although the basalt-greenstone contact could be productive at any point in the 6,000 foot length. Where intersected in the adit cross-cut, 1,000 feet from the portal, it was heavily mineralized with pyrite and carried low values in copper and zinc. It is proposed to diamond drill this contact at regular intervals as the adit heading advances.

A concentrator, that will have an installed capacity of about 300 tons per day, has been purchased and is stored on the property ready for construction later on this year should such a move be dictated by the speed of mine development. This mill will enable the Company to salvage the ore presently outlined at a profit, however, should additional ore be developed at the adit level it will probably require enlargement beyond its

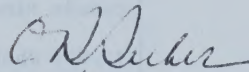
rated capacity. As chances of outlining additional ore at this lower elevation are believed to be excellent it has been recommended to management that the final decision in regard to start of mill construction be deferred until some exploratory diamond drilling has been completed from the adit.

EXPENDITURES - 1965-APRIL 30TH, 1966:

During 1965, and to April 1966, in excess of \$310,000.00 has been expended by the Company on its Newfoundland Properties aforementioned as follows:

	\$
1965 - Development	106,000.00
1966 - Development and Administration	93,482.66
Buildings and Equipment	<u>111,019.98</u>
	<u>310,502.64</u>

Respectfully submitted,

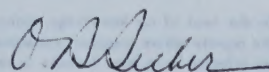


O.A. Seeber
Chief Geologist

C E R T I F I C A T E

I, ORVILLE ALEXANDER SEEBER, of the Township of Etobicoke, County of York, in the Province of Ontario, do hereby certify as follows:

- (1) THAT I am a Mining Geologist, a Member of the Geological Association of Canada and reside at 41 Abilene Drive, Islington, Ontario.
- (2) THAT I am a graduate of Queen's University, a Bachelor of Arts in Geology and Mineralogy and have been practising my profession since 1937.
- (3) THAT I have no personal interest, direct or indirect in the property described in this report, and do not expect to receive any interest therein.
- (4) THAT my report dated the 30th day of June, 1966 is based on personal examinations of the property and overall supervision of the work performed in 1965-1966.



.....
O.A. Seeber, B.A.

Dated at Toronto, Ontario
this 30th day of June, 1966

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	According to the stock registrar and transfer agent of the Company:- Houston & Co., 335 Bay St., Toronto, Ontario Lanson Holdings Limited, Suite 908, 330 Bay St., Toronto, Ontario Doherty, Roadhouse & McCuaig Bros. 335 Bay St., Toronto 1, Ontario Tegge & Co. P.O. Box 1479, Church St. Station, New York, N.Y. U.S.A. Satellite Metal Mines Limited, Suite 908, 330 Bay St., Toronto, Ontario The shares shown in the name of Houston & Co. Limited are held for Lanson Holdings Limited. The shares in the name of Lanson Holdings Limited and Satellite Metal Mines Limited are beneficially owned. Otherwise the Company is not aware of beneficial owners in the above list.																									
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	It is believed that the present directors are in such position, dependent upon proxies from a sufficient number of shareholders.																									
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th colspan="3">Statement of Investments at April 30, 1966</th></tr><tr><th></th><th>Cost</th><th>Quoted Market Value-June 13, 1966</th></tr><tr><td>1,700 shares - Brunswick Mining & Smelting Corp. Limited</td><td>\$ 6,549.64</td><td>\$ 22,950.00</td></tr><tr><td>30,000 shares - Atlantic Coast Copper Corporation Limited</td><td>36,769.00</td><td>42,600.00</td></tr><tr><td>12,000 shares - Northern Canada Mines, Limited</td><td>26,250.00</td><td>18,240.00</td></tr><tr><td>91,500 shares - Beauce Placer Mining Co. Ltd.</td><td>9,150.00</td><td>4,117.50</td></tr><tr><td></td><td>\$78,718.64</td><td>\$87,907.50</td></tr><tr><td colspan="3">91,500 shares - Beauce Placer Mining Co. Ltd. (held in escrow) \$9,150.00.</td></tr></table>		Statement of Investments at April 30, 1966				Cost	Quoted Market Value-June 13, 1966	1,700 shares - Brunswick Mining & Smelting Corp. Limited	\$ 6,549.64	\$ 22,950.00	30,000 shares - Atlantic Coast Copper Corporation Limited	36,769.00	42,600.00	12,000 shares - Northern Canada Mines, Limited	26,250.00	18,240.00	91,500 shares - Beauce Placer Mining Co. Ltd.	9,150.00	4,117.50		\$78,718.64	\$87,907.50	91,500 shares - Beauce Placer Mining Co. Ltd. (held in escrow) \$9,150.00.		
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18. Brief statement of any lawsuits pending or in process against company or its properties.	An action has been instituted against the Company in the Supreme Court of Ontario by Andrew Merrilees Limited et al claiming payment from the Company in the sum of \$ 4,058.70 for goods had and received by the Company. This action is still pending and the Company is defending the action.																									
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The Company under date of July 2, 1963, granted a lease to Willroy Mines Limited covering its 13 patented mining claims situated in the Townships of Mapledoram and Gemmell, in the District of Thunder Bay, Manitouwadge Lake area of Ontario. The lease is for a period of twenty years from July 2, 1963, and may be extended at the option of the lessee company for two further terms of ten years each, subject to certain conditions as set forth in the lease.																									
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. There are no shares presently in the course of primary distribution. Following the creation, issue and sale of 6½% Convertible Debentures of the Company as aforesaid, and the conversion by holders of such Debentures or any part of the said Debentures into shares of the Company, such shares may thereafter be in the course of primary distribution from time to time.																									

CERTIFICATE OF THE COMPANY

DATED June 21, 1966

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"M.J. Boylen" Per: [Signature] CORPORATE SEAL
"G.L. Moore" Per: [Signature]
CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

HOUSTON & CO. LIMITED

"J.E. Houston" Per: [Signature]
"H. Gibson" Per: [Signature]

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THE TORONTO STOCK EXCHANGE

20/2/69

FILING STATEMENT NO. 1683.
FILED, APRIL 9th, 1969

file
BIG NAMA CREEK MINES LIMITED

Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by Letters Patent dated January 28, 1954; Supplementary Letters Patent dated June 16, 1955 and June 8, 1964.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1462.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>(a) Offering to shareholders, pro rata, of rights to purchase a total of 629,750 shares of the Company, at a price of 20 cents per share on the basis of one additional share for every three shares held;</p> <p>(b) Underwriting commitment, for investment purposes, to guarantee receipt by the Company of at least \$75,000 from the aforesaid rights offering.</p> <p>(See Items 6, 7 and 20)</p>		
2. Head office address and any other office address.	Suite 908, 330 Bay Street, Toronto, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<u>M. JAMES BOYLEN</u>	35 Kingsway Cres., Toronto 18, Ontario.	Prospector and Company Executive <u>PRESIDENT AND DIRECTOR</u>
	<u>DAVID W. GORDON</u>	51 Alexander Street, Toronto, Ontario.	Professional Secretary, <u>VICE-PRESIDENT and</u> <u>DIRECTOR</u>
	<u>GORDON L. MOORE</u>	257 The East Mall, Apt. 207, Islington, Ontario.	Mining Executive, <u>SECRETARY-TREASURER and</u> <u>DIRECTOR</u>
	<u>CHARLES B. BRANNIGAN</u>	40 Elvaston Drive, Toronto 16, Ontario.	Mining Accountant, <u>ASSISTANT SECRETARY and</u> <u>DIRECTOR</u>
	<u>PHILIP E. BOYLEN</u>	118 Forest Hill Road, Toronto 7, Ontario.	Director, Draper, Dobie & Co. Ltd., Stock Brokers, <u>DIRECTOR</u>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized: \$5,000,000 divided into 5,000,000 common shares with a par value of \$1 each.</p> <p>Issued: 1,889,252 shares, all fully paid.</p>		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	\$350,000 aggregate principal amount of 6-1/2% Convertible Debentures due July 15, 1971.		

<p>6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.</p>	<p>The Company will offer to its shareholders of record at a date to be fixed by the Directors, the right to purchase at the price of 20 cents per share one additional share in the capital of the Company for every three (3) shares held at the record date. Subscriptions for fractional shares will not be accepted. The new issue will not be registered under The Securities Act of 1933 of the United States of America, and the shares will not be offered to shareholders whose recorded addresses are in the United States of America or any of its territories or possessions.</p> <p>The rights to purchase such shares will be transferable and will be traded in on the Toronto Stock Exchange until shortly before they expire. There is understood to be no objection to a United States shareholder selling his rights. The offering of such shares will terminate four weeks after the record date. It is expected that the record date will be established as a date in the month of April following acceptance for filing of notice of the proposed offering by the Toronto Stock Exchange and exemption from registration for the shares to be offered to the shareholders under The Securities Act, 1966 (Ontario).</p> <p>Mikaris Holdings Limited (hereinafter for convenience referred to as the "Underwriter"), acting as the principal, has agreed with the Company to purchase at the said price of 20 cents per share at the termination of the aforesaid rights offering, such number of treasury shares of the Company (if any), the proceeds of which when added to the proceeds of the sale of shares upon exercise of rights of shareholders will provide the Company with the sum of \$75,000.</p> <p>Any shares which the Underwriter may be required to purchase under its aforesaid commitment may be offered in primary distribution thereafter only in accordance with the provisions of The Securities Act, 1966 (Ontario). If called upon to do so by the Underwriter, the Company must file a Statement of Material Facts respecting such shares.</p> <p>The Company is applying to the Ontario Securities Commission for an exemption from registration under The Securities Act, 1966 for the shares which shall be purchased by shareholders of the Company under the rights offering.</p>
<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>Those who have any interest, direct or indirect, in the underwriting agreement referred to in Item 6 hereof are those who are the shareholders of Mikaris Holdings Limited, the Underwriter named therein. Such shareholders are David W. Gordon, 51 Alexander Street, Toronto 5, Ontario; Philip E. Boylen, 118 Forest Hill Road, Toronto 7, Ontario; and James A. Boylen, R.R. #2, Malton, Ontario.</p> <p>David W. Gordon is the Vice-President and a Director of Big Nama Creek Mines Limited and Philip E. Boylen is a Director thereof.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>None</p>

<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company is assured receipt of \$75,000 from the aforementioned offering of rights to shareholders to buy additional shares, and the supporting commitment by way of guarantee of receipt of such amount.</p> <p>The Company intends to use \$40,000 of these funds to extend the existing addit at its York Harbour property in Newfoundland, for the purpose of providing access to certain drill-indicated zones of base metal mineralization and to explore the favourable rocks that intervene. Reference is made to the Report of C. T. Ritchie, P.Eng., dated March 31, 1969, portions of which are reproduced herewith.</p> <p>It is also recommended by Mr. Ritchie that the Company carry out an exploration program costing about \$15,000 on the 73 claims in the Carb Lake area, Red Lake Mining Division, Ontario, in which the Company holds a 50% interest. The Company is in the process of staking new claims in the Trout-Uchi-Birch Lake areas of the said Red Lake Mining Division. Mr. Ritchie estimates that \$10,000 would be a reasonable commitment for preliminary exploration on such newly staked claims.</p> <p>The Company retains its property in the Beardmore area, District of Thunder Bay, Port Arthur Mining Division, Ontario, which is held under mining lease and contains an indicated body of spodumene. Another property of the Company in the Manitouwadge area is being developed underground for production of copper-zinc by Willroy Mines Limited under a lease agreement with the Company.</p> <p>The Company may also stake other claims or take participation in exploration ventures, to the extent possible with funds available to the Company after completion of the foregoing program, provided that particulars of such new venture will be furnished to the Toronto Stock Exchange.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>Approximately \$20,000 was spent by the Company in exploration of the 73 claims in the Carb Lake area, Red Lake Mining Division, Ontario, in which the Company has a 50% interest.</p> <p>No work was done on the other properties.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>Not applicable</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>Not applicable</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>90,184-1/4 shares of the Company are held in escrow by Guaranty Trust Company of Canada at 366 Bay Street, Toronto, Ontario.</p> <p>60,184-1/4 of the said shares are held subject to release, transfer, hypothecation or other alienation only on the written consent of the Ontario Securities Commission, the Toronto Stock Exchange and the Board of Directors of the Company, and</p> <p>30,000 of the said shares are held subject to release, transfer, hypothecation or other alienation only on the written consent of the Toronto Stock Exchange and the Directors of the Company.</p>

FINANCIAL STATEMENTS

BIG NAMA CREEK MINES LIMITED
(Incorporated under the Laws of Ontario)
BALANCE SHEET - DECEMBER 31, 1968

ASSETS

Current		
Cash	\$ 3,502	
Accounts receivable	16,318	
Prepaid expenses	<u>1,148</u>	\$ 20,968
Investments		
Shares of other mining companies		
- schedule 1		72,170
Fixed		
Mining claims, leases and grant		
- schedule 2	756,964	
Buildings and equipment at cost less		
proceeds of sales (net amount not		
exceeding estimated realizable value)	<u>126,708</u>	883,672
Miscellaneous and deferred		
5% Notes receivable from Beauce Placer Mining		
Co. Ltd. due Dec. 17, 1966 and accrued interest		82,614
Material and supplies, at cost		19,845
Deferred mine development, overhead and		
administrative expenses		
- schedule 3		<u>702,923</u>
		<u>\$1,782,192</u>

LIABILITIES

Current		
Accounts payable and accrued liabilities		\$ 19,068
Long term		
6 $\frac{1}{2}$ % Convertible debentures due July 15, 1971		
(note 1)		350,000

SHAREHOLDERS' EQUITY

Capital stock		
Authorized		
5,000,000 shares of \$1. par value	<u>\$5,000,000</u>	
Issued		
1,889,252 shares	1,889,252	
Less discount thereon	<u>997,972</u>	
	891,280	
Contributed surplus (unchanged from January 1, 1968)	<u>1,822,904</u>	
	<u>2,714,184</u>	
Deficit		
Balance, beginning of year	1,302,789	
Deduct : Gain on sale of investments	<u>1,729</u>	
	<u>1,301,060</u>	
		<u>1,413,124</u>
		<u>\$1,782,192</u>

PREPARED WITHOUT AUDIT

APPROVED ON BEHALF OF THE BOARD:

[Signature] Director

[Signature] Director

We hereby certify that there have been no material changes in the items on the Balance Sheet of the Company since date of the said Balance Sheet dated December 31, 1968 and date of the Company's Filing Statement dated February, 1969.

BIG NAMA CREEK MINES LIMITED

W. J. Boyle President

J. A. Keenan Secretary-Treasurer

BIG NAMA CREEK MINES LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

SOURCE OF FUNDS

Sale of fixed assets	\$30,175
Sale of investment in another mining company	8,279
Decrease in materials and supplies	<u>1,997</u>
	<u>\$40,451</u>

APPLICATION OF FUNDS

Accrual of interest receivable on notes	3,450
Increase in mine development, overhead and administrations expenses - schedule 3	<u>63,385</u>
	<u>66,835</u>

WORKING CAPITAL

Decrease for the year	26,384
Balance at beginning of year	<u>28,284</u>
Balance at end of year	<u>\$ 1,900</u>

	January 1, 1968	December 31, 1968
Current assets	\$43,522	\$20,968
Current liabilities	<u>15,238</u>	<u>19,068</u>
	<u>\$28,284</u>	<u>\$ 1,900</u>

APPROVED ON BEHALF OF THE BOARD:

W. J. Boyle Director

J. A. Keenan Director

NOTE TO FINANCIAL STATEMENTS
DECEMBER 31, 1968

1. The 6½% Convertible Debentures are convertible for shares of the Company on the basis of 2 shares for each \$1 principal amount of debenture and are secured by a floating charge on all the assets of the Company.

SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1

	<u>Book Value</u>	<u>Market Value</u>
30,000 shares Atlantic Coast Copper Corporation Limited	\$ 36,769	\$15,600
91,500 shares Beauce Placer Mining Co. Ltd. - free	9,150	6,405
91,500 shares Beauce Placer Mining Co. Ltd. - escrow	1	-
12,000 shares Northern Canada Mines Limited	<u>26,250</u>	<u>10,680</u>
	<u>\$ 72,170</u>	<u>\$32,685</u>

Schedule 2

SCHEDULE OF MINING PROPERTIES
DECEMBER 31, 1968

In the Province of Ontario, at cost	
Red Lake Mining Division	
Carb Lake Area	
One-half interest in 73 mining claims	\$ 2,660
Port Arthur Mining Division	
Manitouwadge Lake Area	
13 Patented mining claims	63,736
Beardmore Area	
36 Mining leases	408,696
In the Province of Newfoundland, at cost	
York Harbour, District of Humber	
1 Fee simple mining grant	<u>281,872</u>
	<u>\$756,964</u>

Schedule 3

SCHEDULE OF DEFERRED MINE DEVELOPMENT, OVERHEAD AND ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 1968

Balance, January 1, 1968		\$639,537
Mine Development expenses		
Assays	\$ 54	
Camp supplies and preparation	4,507	
Geologists fees and expenses	795	
Maps and blueprints	297	
Roads	14	
Surface diamond drilling	10,796	
Surface exploration	564	
Surveys	662	
Travelling and transportation of supplies and equipment	<u>4,076</u>	
		21,765
Mine overhead expenses		
Shutdown expenses - Beardmore property	396	
Overhead at Newfoundland property	<u>6,558</u>	
		6,954
Administrative expenses		
Advertising	101	
Capital and place of business tax	44	
Directors attendance fees	1,400	
Engineering and consulting fees	327	
General expenses	62	
Head office administration	6,000	
Interest on borrowing	23,081	
Legal and audit	2,250	
Listing and sustaining fees	100	
Office supplies, stationery and printing	72	
Postage	7	
Reports to shareholders	2,017	
Salaries and wages	765	
Telephone and telegraph	373	
Transfer agent and registrar fees	1,389	
Travel expenses	<u>380</u>	
	38,368	
Interest earned	<u>3,701</u>	
		<u>34,667</u>
		<u>63,386</u>
Balance, December 31, 1968		<u>\$702,923</u>

ENGINEER'S REPORT

NOTE-The following narrative summary is from a report by Mr. C.T. Ritchie, B.Sc., P.Eng., dated March 31st, 1969, on mining property located in York Harbour, Newfoundland. A copy of this report is on file with The Toronto Stock Exchange.

NARRATIVE SUMMARY

On the property of Big Nama Creek Mines Limited at York Harbour, which is twenty-six miles by gravel road from Corner Brook, Newfoundland, five zones of base metal concentrations were indicated by diamond drilling in the mid 1950's. When and if explored in the future by underground entries, they might be found to grade about 2% copper and 7% zinc and comprise about 200,000 tons.

With the double aim of finding additional mineralization in the favorable rocks and eventually preparing the drill-indicated zones for mining, if they become ore, an adit or tunnel was started in 1965. When this work was suspended in 1966, the adit had advanced approximately 2,500 feet. By resuming and completing the advance the Company will explore about 3,000 feet of rock, much of which is favorable prospecting formation, and access to the more promising vicinity of the known mineralization would be established.

The Hork Harbour property consists of two contiguous parcels, a Fee Simple Mining Grant which contains the known mineral concentrations and a Concession which contains the incomplete adit. In 1971 the acreage of the Concession must be reduced substantially, but for retention the Company may

select the area containing the adit and its proposed extension toward the Grant.

A one-year program costing about \$40,000.00, which would advance the adit approximately 1,000 feet and leave some 2,000 feet for future programs, is recommended.


The Mining Grant with its indicated mineralization can be held indefinitely and therefore ultimate entry and possible mining can be deferred.

Some \$15,000.00 should be allocated to the Company's interests at Carb Lake, Red Lake Mining Division, and about \$10,000.00 should be assigned to preliminary exploration of claims in the Trout-Uchi-Birch Lakes area of the same Ontario Mining Division. For all three programs a total expenditure of \$65,000.00 would be appropriate.

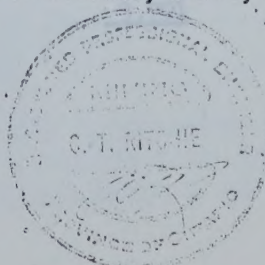
C E R T I F I C A T E

I, CICERO THEODORE RITCHIE, of the City of Toronto, County of York, Province of Ontario, hereby certify:

- (1) THAT I reside at 25 Lascelles Blvd., Toronto 7, Ontario.
- (2) THAT I am an independent geologist and that I have been practising in my profession for more than twelve years.
- (3) THAT I studied physics and geology and graduated from Dalhousie University in 1938 with the degree of Bachelor of Science.
- (4) THAT I am a member of the Association of Professional Engineers of the Province of Ontario. (Mining Branch).
- (5) THAT I have not received, directly or indirectly, and do not expect to receive any direct or indirect interest in any property of Big Nama Creek Mines Limited or any affiliate of that Company and do not beneficially own directly or indirectly any securities of that Company or its affiliates.
- (6) THAT I am not an associate of any insider, officer, or promoter of Big Nama Creek Mines Limited.
- (7) THAT I did not personally visit or examine the property discussed in this report.
- (8) THAT this report is based chiefly on pertinent records of the York Harbour property, the logs and assays of diamond drill holes, and the results of underground work.


C. T. Ritchie, B.Sc., P.Eng.

Toronto, Ontario
March 31, 1969



14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Satellite Metal Mines Limited 330 Bay Street, Toronto, Ontario. The Coniagas Mines Limited, 330 Bay Street, Toronto, Ontario. Anthony Frederick, et al	39,677-1/4 shares 15,092-3/4 shares 30,000 sahares.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	According to the share registrar and transfer agent of the Company:- Houston & Co., formerly 335 Bay Street, Toronto, Ontario. Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario. Lanson Holdings Limited Suite 908, 330 Bay Street, Toronto, Ontario. Tegge & Co., P.O. Box 1479, Church Street Station, New York, New York. James Richardson & Sons, Winnipeg, Manitoba. Lanson Holdings Limited, wherein M.J. Boylen, D.W. Gordon and P.E. Boylen aforesaid each has an interest, beneficially owns 96,033 shares, which figure includes the above 42,968 registered shares, and 26,065 shares registered in the name of G.W. Nicholson & Co. Ltd. and the remainder of which total holdings is registered in the name of Houston & Co. Otherwise the Company does not know the beneficial owners of the aforesaid street shares.	<div>Total Number of Shares</div> 281,450 133,413 42,968 40,000 38,005
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person has shareholdings large enough to materially affect control of the Company. However, the present directors of the Company are believed to be in such position dependent upon receipt of proxies from a sufficient number of shareholders.	

17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.		Book Value	Market Value 2/18/69
	30,000 shares Atlantic Coast Copper Corporation Limited	\$ 36,769	\$17,400
	91,500 shares Beauce Placer Mining Co. Ltd. - Free	9,150	7,320
	91,500 shares Beauce Placer Mining Co. Ltd. - escrow	1	-
	12,000 shares Northern Canada Mines Limited	26,250	12,000
		<u>\$ 72,170</u>	<u>\$ 36,720</u>
	During 1968 the Company sold 1700 shares of Brunswick Mining and Smelting Corporation Limited to net the Company the sum of \$8,279.		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>No shares of the Company are presently in primary distribution to the public. Shares which shall be purchased by shareholders under the proposed rights offering may be offered and sold by such shareholders by way of secondary distribution.</p> <p>Shares which may be purchased by the underwriter named in Item 6 hereof, pursuant to its commitment to the Company, may be offered and sold in primary distribution only in compliance with the provisions of The Securities Act, 1966 (Ontario).</p> <p>There are no other material facts.</p>		

DATED February 18, 1969

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

BIG NAMA CREEK MINES LIMITED
 "D.W. Gordon" By [Signature] CORPORATE SEAL
 Vice-President
 "G.L. Moore" By [Signature]
 Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

MIKARIS HOLDINGS LIMITED
 "D.W. Gordon" By [Signature]
 President
 "G.L. Moore" By [Signature]
 Secretary